

The Augusta Coin Club Meets on the 3<sup>rd</sup> Thursday of the Month at Be My Guest across from Mullins Crossing

## The Augusta Coin Club since 1959

**Pres. Steven Nix**  
**1<sup>st</sup> V.P. Glenn Sanders**  
**2<sup>nd</sup> V.P. Howard Black**  
**Sec. John T. Attaway**  
**Treas. Elaine Attaway**  
**Sgt. in Arms: Bryan Hoyt**  
**and Joe Bert**



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Volume 14, Number 4

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

April, 2014

**Our next meeting is scheduled for Thursday, April 18 from 6:30 to 9:30 PM**

## Club's May 9-10 Show to be held at a new Convention Center

### Club Meeting Calendar for 2014

Jan. 17	May 16	Sep. 19
Feb. 21	June 20	Oct. 17
Mar. 21	July 18	Nov. 21
<b>Apr. 18</b>	Aug. 15	Dec. 19

### Grovetown, Site of new Show Site

Back in October, 2013, the club visited a new exhibition center located in Grovetown. The site is in the same area as the Wal-Mart but about an eight of a mile further down the access road at the right side of a large building. While more expensive than Patriot's Park, the ambience is more in line with what one expects upon entering a coin show; a spacious well lit hall with high ceilings with easy access to and from an interstate highway; in this case, Exit 190 of I-20. In addition to the Wal-Mart, there are numerous eateries in the area should one want to spend both the morning and afternoon browsing the bourse.

The show is scheduled for Friday, May 9 and Saturday, May 10 from 9:00 AM to 5:00 PM both days. Admission and ample parking is free. From Aiken and Augusta, take I-20 west to Exit 190. At end of exit ramp, instead of turning right to go towards Columbia Road and Patriot's Park, you now make a left, crossing back over I-wq20. You will see a Wal-Mart on your left. Enter there and pass Wal-Mart continuing towards a large building. The entrance to the Show area is on the right side of the structure.

As with past shows please bring sold raffle tickets (\$5.00 for six) with cash paid to the Welcoming Desk. Make sure that the donor's name and phone number are on the stub. There will be five prizes with the 1<sup>st</sup> prize being a 1/10 oz. gold eagle. The drawing will occur at 4:00 PM Sat., May 10. Please post show flyers where allowed and publicize the show to friends in your area. Due to the high rent our club is paying at our attractive new facility each month, it is imperative that we have a strong turnout by the public. This will be the last newsletter before the show.

### Coins as Art: (First in a Series)

By Arno Safran



**The obverses of the two 1907 \$20 Liberty Double Eagle types**  
[Use 3x glass or magnify page to 200% to view details.]

Some people collect coins for their rarity, others as an investment. As an ardent collector, I like to contemplate coins as works of art, also as objects representing their economic and sociological past in addition to their rarity and investment potential. Pictured above are the only two obverse types of the US double eagle, The \$20,00 gold piece was authorized and first coined in 1849 (*a single specimen which is housed in the Smithsonian*) but not released into circulation until 1850 when more than one million were struck at the Philadelphia Mint alone.. The Chief Engraver of the US Mint at the time was James Barton Longacre. During his almost 25 year tenure, he created more coinage designs than any other Chief Engraver before or since. Longacre was regarded by most of his numismatic contemporaries as a man with average talent, as a coin designer, not very creative bit professionally capable.

When one compares the obverses of the Longacre Liberty Head design with Augustus Saint-Gaudens' Striding Liberty, most observers would agree that the Saint-Gaudens design is a work of art while Longacre's seems to be an average rendition of the Bust of Liberty. President Theodore Roosevelt certainly thought so. As one of the few presidents who were fairly well versed in *objects de arte*, he asked Saint-Gaudens to redesign all our coinage because he was highly displeased with all the current designs.

(Continued on page 2, column 1)

## Coins as Art: Part One

(Continued from page 1, column 2)



**The reverses of the two 1907 \$20 Liberty Double Eagle types**  
[Use 3x glass or magnify page to 200% to view details.]

What Roosevelt may not have known was that after Gobrecht's outstanding creation of the 1836 silver dollar coin which bears the engraver's name, the various Mint Directors for one reason or another hired other engravers to refine Gobrecht's outstanding work resulting in the destruction of the artistic force of the original. At the time Teddy Roosevelt became President in 1901 all our coins were either engraved in part by John Reich (many of the reverses), Christian Gobrecht, (some of the obverses), James Barton Longacre, George Morgan (the dollar since 1878) and Chief Engraver Charles Barber since 1879, (the 5c nickel, dime, quarter and half-dollar). There is no question that Roosevelt's influence opened the door for many talented sculptors and engravers to create some of our most beautiful coins during the early 20<sup>th</sup> Century but a number of our older coin designs (including the Longacre \$20.00 double eagle) deserves some reassessment regarding their artistic value, especially when one contemplates the reverse side of the coin shown above, left.

Unlike the Reich, Spread Eagle appearing on the gold \$2.50, \$5.00 and \$10.00 reverses, and the Longacre \$20.00 reverse is resplendent with the opulent characteristics of the artistic style of the late 19<sup>th</sup> Century. Notice the ornate curling of the chain around the bold eagle, wings spread out rising from the shield, the stars above. With the inscription of the legend and denomination circling, the planchet is almost bereft of any space, a characteristic of the late romantic period. The magnificent Saint-Gaudens reverse on the other hand portrays clarity with elegance showing the flying eagle soaring over the rays of the sun beneath the curved legend and denomination. While Longacre's obverse pales alongside Saint-Gaudens, it is still better than the Gobrecht versions on the other gold coins. When it comes to the reverses however, Longacre's is just as outstanding as Saint-Gaudens's in this collector's view while representing an earlier artistic style.

Both these coins were acquired while the price of gold was rising but far below its peak. The 1907 gold Liberty was graded by NGC MS-63 and the 1907 Saint-Gaudens, MS-62 and forms an attractive transitional date pairing of two of our most beautiful coins.

## AUGUSTA COIN CLUB, INC.

### MINUTES OF MEETING

March 20, 2014

The meeting was called to order at 7:00 p.m. at Be My Guest by Steve Nix, President. We had 54 members and 2 guests.

**Secretary's Report:** The February 20, 2014 minutes was not read. A copy is kept on file.

**Treasurer's Report:** The Treasurer's Report from Elaine Attaway was read and approved. We have \$6,944.48 deposited in the checking account.

### Prizewinners:

Winner of the 50/50 raffle was Mike Joesbury (\$72.00).

John Sanfratello won a 2014 Silver Eagle and Sam Williamson won a 1984 Commemorative Silver Dollar.

### Spring Coin Show May 9<sup>th</sup> (Friday) and May 10<sup>th</sup> (Saturday) 2014:

David Chism – Bourse Chairman. The Spring Augusta Coin Show will be held at Columbia County Convention Center located at the Grovetown Wal-Mart at Exit 190. We need for our members to put out flyers for the show and buy raffle tickets. Advertisement was sent to Coin World and Numismatic News, the new center can hold up to 50 tables, looks like a sellout.

**Show & Tell:** Jim Berry displayed a coin of Augusta Flavia Flaccilla (Roman Empresses) she was born in Spain and was the first wife of Theodosius I. Coins were dated 379 to 386 and she was the mother of the rulers of the eastern and western halves of the empire and a daughter Pulcheria.

**The Program:** Zach Richardson gave a program on Norford Coins and Paper Money. Coins were made in copper, silver, gold and platinum. They were struck in 1998 at their private mint located in Idaho. Ten dollar coins are ½ ounce; silver coins and \$20 dollars coins are one ounce. A Ron Paul type coin was struck in one ounce silver. Currency was made in one, five, ten, twenty and fifty dollar values. President Nix presented Zack with a certificate of our appreciation for a job well done.

**Coin Medallion:** Our 2014 Augusta Coin Token will show the image of the Boyhood Home of Woodrow Wilson. Antique copper, antique bronze and silver wash, 3 types of metals: One for \$8.00 each or 3 for \$22.00.

### Old Business:

We had 3 juniors draw for the junior box.

### New Business:

Dues for the 2014 year is \$15.00.

### Auction:

Glenn Sanders ran the auction (12 members). John Mason and Geri Putnam delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

Respectfully Submitted,

*John Thomas Attaway*



## Questionable Certification Practices?

### First in a Series

By Arno Safran



**A 1929-S Walking Liberty 50c graded MS-63 by PCGS**  
[Use 3x glass or magnify page to 200% to view details]

Sometimes collectors do bizarre things but usually for a good reason. Back in 1992, I was in the process of building a 1929 year set of uncirculated coins (*excluding gold*) and needed the 50c denomination to complete the set. At a coin shop I used to frequent back then the dealer had a 1929-S specimen housed in a PCGS-63 holder. The mintage for the date was 1,902,000, not nearly as low as the 1921 P, D & S and some other dates in the series but still scarce as most specimens of the 1929-S saw heavy circulation. As a result the coin is more expensive in the higher circulated grades and becomes quite pricey in mint-state. In order to get it, I had to sell off some other coins from my collection which I was more than willing to do in order to complete the set.

In 1992, third party certification was only six years old and many collectors still preferred to acquire 'raw' coins especially when building sets. Once completed, they would place the coins into a special Lucite holder, (*most made by the Capital Holder Company out of Massillon, Ohio*). Now that I had all five denominations for the year 1929, I planned to do the same thing but that meant my cracking the 1929-S half out of the PCGS holder. Once inserted, I enjoyed displaying it before fellow members of the local club.

Let's move the clock to the present time. "Raw" coins appear to surface in quality grades and appearance less often. Most come back graded but in holders marked "GENUINE", "cleaned" or "retuned". I am getting older. It's time to certify my better date coins and one of them will be the 1929-S 50c. I remove the 1929 year set from the Safe Deposit box. The coin has toned. I take it to the FUN show in 2012 and am advised by a representative from NGC to have it sent to NCS, a branch of the company that improves the coin for certification. A month later it comes back in the NGC holder looking like this:



**1929-S 50c "UNC Details, Obverse improperly cleaned."**  
Who do you think cleaned it? Not the collector!

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